



Louisiana Housing Finance Agency

The following resolution was offered by Vice-Chair Allison A. Jones and seconded by Commissioner Katie Anderson:

RESOLUTION

Approving the exterior design waiver for the Brick/Stucco option for Claiborne Homes I (06(2)-225 & Beechgrove Homes 07/08 (FA)-22; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, developers of Claiborne Homes I (06(2)-225 & Beechgrove Homes 07/08 (FA)-22 have requested that the projects be allowed to waive points associated with its selection of brick/stucco in their LIHTC application; and

WHEREAS, the matter came before the Board of Commissioners at its full board meeting on July 8, 2009, where the resolution to waive the points associated with the brick/stucco criteria was not approved; and

WHEREAS, the developers have requested the Board of Commissioners to reconsider the matter, advancing further information to substantiate the Board's re-consideration of the matter; and

WHEREAS, Agency staff has reviewed the request to re-consider and has recommended approval of the request to waive the exterior design brick/stucco option since the change did not constitute a "material change" as defined by the QAP for this project and since compliance with the brick/stucco requirement would have been "nearly impossible", as per agency staff review:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The Agency approves the exterior design waiver for the Brick/Stucco option for each Claiborne Homes I (06(2)-225 & Beechgrove Homes 07/08 (FA)-22.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution, as approved by agency counsel.

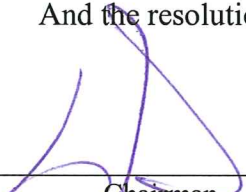
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Wayne E. Woods, Allison A. Jones, Alice Washington obo John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young


NAYS:

ABSENT: Tyrone A. Wilson, Susan Sonnier

And the resolution was declared adopted on this, the 12th day of August, 2009.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on August 12, 2009, captioned, "Approving the exterior design waiver for the Brick/Stucco option for Claiborne Homes I (06(2)-225 & Beechgrove Homes 07/08 (FA)-22; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 12th day of August, 2009.


Secretary

(SEAL)